



Scomi Group Bhd

News Release

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Scomi Group records 40 per cent PBT surge

FY2015 revenue improves to RM1.8 billion

PETALING JAYA: Scomi Group Bhd ("SGB" or "the Group") registered a profit before tax ("PBT") of RM113.8million for its 2015 financial period ("FY2015") ended 31 March 2015. This marks a 40.5 per cent increase compared to the preceding year. The Group's revenue meanwhile increased to RM1.8billion for FY2015, up 8.8 per cent from the 2014 financial period ("FY2014").

In terms of revenue, Oilfield Services ("OFS") division contributed RM1.28billion to the Group while Marine Services and Transport Solutions delivered RM278million and RM238.3million, respectively. Marine Services revenue led the growth by posting a 54.9 per cent increase followed by OFS and Transport Solutions with 3.6 per cent and 0.6 per cent growth, respectively compared to FY2014.

Year-on-year, the Group recorded a 31.5 per cent increase in Earnings Before Interest, Taxes, Depreciation and Amortisation ("EBITDA") growth and its profit after tax ("PAT") jumped 340 per cent to RM73.5million. The Group's biggest contributor, OFS meanwhile improved its PBT from RM27.1million to RM32.2million, an increase of 19 per cent compared to the December 2014 quarter.

The substantial improvement in SGB's FY2015 earnings is attributable to the turnaround in the Transport Solutions division. From a loss of RM37.7million in FY2014, the division posted a PAT of RM0.4million for FY2015.

“The Group’s performance is very encouraging and in spite of the current market condition we will continue to focus on our key strategies. We are constantly looking to boost efficiencies – streamlining and consolidating operations for greater resource optimisation across all business units. I believe this will prove vital given the increasingly competitive environment,” said Zarof Abu Bakar, Chief Financial Officer of SGB.

“We will also continue to leverage on technology and innovation in order to optimise costs in this challenging market condition,” he further added.

The Group’s notable wins for FY2015 included OFS contracts worth over RM384million while Marine Services won a contract of affreightment (“COA”) from TNB Fuel Services Sdn Bhd valued at RM175million. In addition, its Transport Solutions business unit won the São Paulo Line 18 monorail project and a bus chassis assembly contract for Alexander Dennis Limited.

For the ensuing financial year (“FY2016”), the Group will continue to actively bid for new projects. In the fourth quarter of FY2015, its OFS unit submitted over RM700million worth of new tenders. In addition, the OFS team will intensify efforts to grow existing markets, especially in the Middle East where drilling activity remains high despite the low crude oil price. For Transport Solutions, the division is looking to participate for monorail bids in Brazil, India, Malaysia, Thailand and Turkey.

SGB’s combined order book stands at RM5.3billion (OFS – RM3.9billion; Transport Solutions – RM1.2billion and Marine Services – RM190million).

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About Scomi Group

Scomi Group Bhd, which is listed on the Bursa Malaysia Securities Bhd, and its Group of companies are involved in the Energy Services comprising of the Oilfield Services and Marine Services; and Transport Solutions sectors. The Group offers drilling fluids & related engineering services, drilling waste management solutions, supply of industrial and production chemicals, marine vessel services,

transport engineering solutions involving special purpose vehicles, rail wagons, monorail and buses. With offices in 22 countries, the Scomi Group derives most of its business from its international operations, which is backed by over 60 years of experience in the industry servicing numerous local and multinational companies.

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